CAR Group

CAR Group Limited 2026 AGM Presentation

30 October 2026



carsales trader interactive Trust Encar webmotors chileautos

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AGM video available at
cargroup.com

1. FY26 highlights & FY27 outlook



CAR Group

Financial highlights

Proforma[1] Revenue

$1,253m

↑ 12% In CC[4] 10% in AUD

Proforma[1] EBITDA

$700m

↑ 12% In CC[4] 9% in AUD

Adjusted[2] NPAT

$407m

↑ 11% In CC[4] 8% in AUD

Reported[3] NPAT

$314m

↑ 14% In AUD

100%

Cash Conversion[5]

56%

Proforma[1] EBITDA margin

107.6cps

Adjusted[2] Earnings per share

1.7x

Net Debt:EBITDA[6]

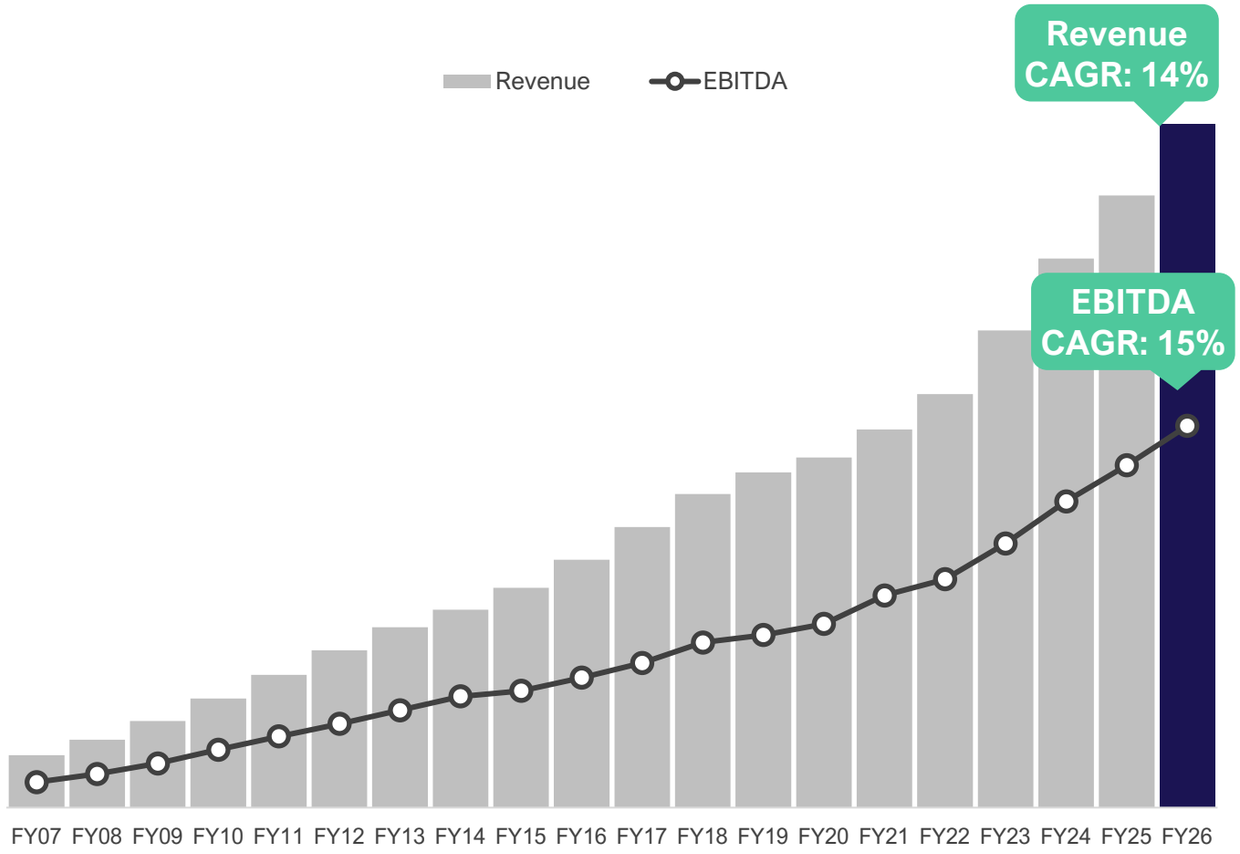
All financial information is presented in AUD unless otherwise stated. All comparatives are vs prior comparative period "pcp", unless otherwise stated.
EBITDA = Earnings Before Interest, Tax, Depreciation & Amortisation. NPAT = Net Profit After Tax attributable to owners of CAR Group Limited.
(1) Proforma financial information excludes the Australian Tyres business unit sold in FY25 and certain non-recurring or non-cash items as in adjusted financials. (2) Adjusted financial information excludes certain non-recurring or non-cash items. See slide 22 regarding the disclosure of non-IFRS information and slide 44 of the FY26 Results Presentation for a reconciliation of Adjusted to Reported Financials. (3) Reported financial information is in accordance with IFRS. (4) CC = Constant currency. Constant currency represents the underlying change vs pcp in local currency. This is calculated by restating the prior period results using current period FX rates. (5) Refer to slide 9 for the cash conversion calculation method. (6) EBITDA = Proforma EBITDA.

Compounding growth

Consistent growth through multiple cycles

- Used vehicles are **less cyclical** than new vehicle transactions. They are the largest, most consistent part of the market.
- Dealers and OEMs rely on us **to move inventory** in any economic environment, including when interest rates are high.
- Marketplaces deliver a **high return on investment, making us** the channel dealers keep when others are cut.
- Subscription model in the US and South Korea drives **high recurring revenue.**
- Cost base has a **good level of flexibility.**
- Diversity of geographies and industries **provides resilience.**

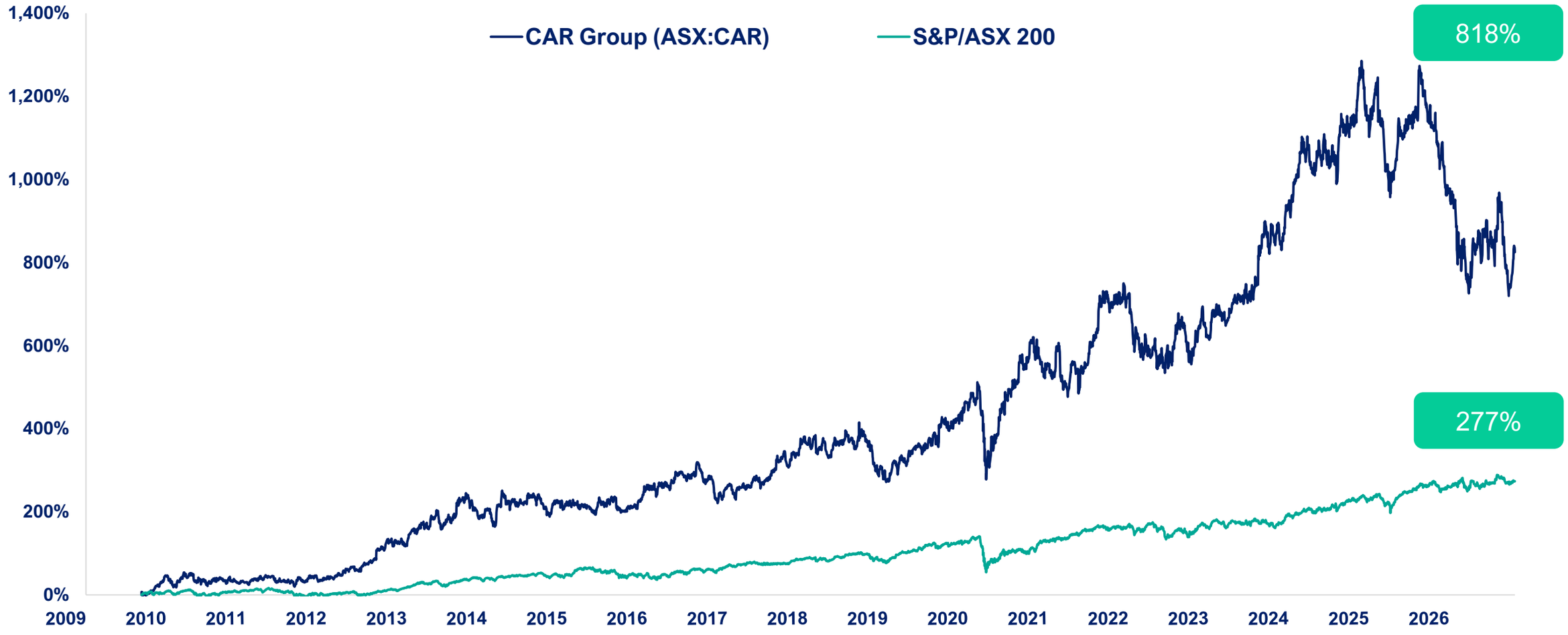
Group Proforma[1] financial performance ($AUDm)



(1) Refer to footnotes 1 and 2 on slide 5 for proforma definition. Revenue and EBITDA CAGR calculated on a constant currency basis. Constant currency represents the underlying change vs pcp in local currency. This is calculated by restating the prior period results using current period FX rates.

Shareholder return

CAR Group (CAR) Total Shareholder Return (TSR) v S&P/ASX 200 Total Return Index (AXNT)[1]



(1) Total Shareholder Return (TSR) includes dividends paid and share price appreciation from 9 September 2009 to 29 October 2026

Our global portfolio

Key brands and group revenue contribution

	Australia	The Americas	
		North America	Latin America
	carsales	trader interactive	webmotors
Revenue	+7%	+12%	+19%
Adjusted EBITDA	+8%	+12%	+23%
	41% of Group Revenue	26% of Group Revenue	20% of Group Revenue

Asia
Trust Encar
+15%
+14%
12% of Group Revenue

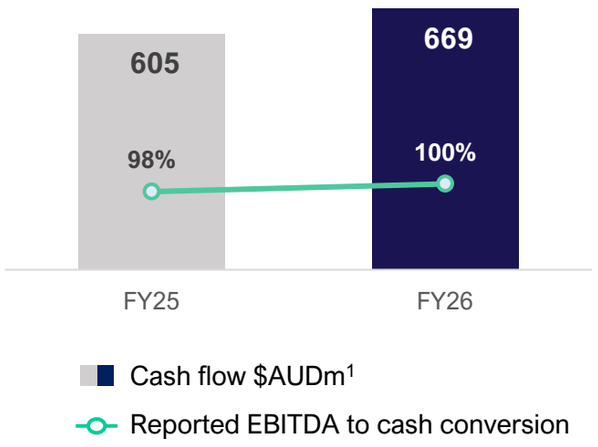
Growth rates are presented on a constant currency basis. Constant currency represents the underlying change vs pcp in local currency.
Revenue contribution adds to 100% when the investments segment is included.

Strong cash flow and robust balance sheet

Cash flow conversion

100% EBITDA to cash conversion reflects the attractive working capital profile of marketplace business models and good cash collections.

EBITDA to Cash flow

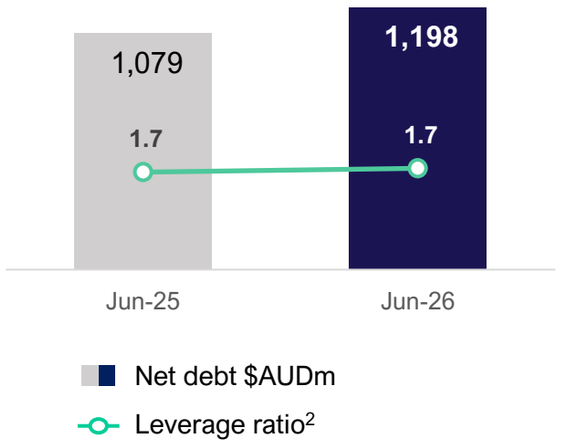


Leverage, net debt

Leverage ratio remains prudent at 1.7x.

Refinancing of bank facilities completed in Aug-26 providing extended maturities and additional funding capacity.

Net debt

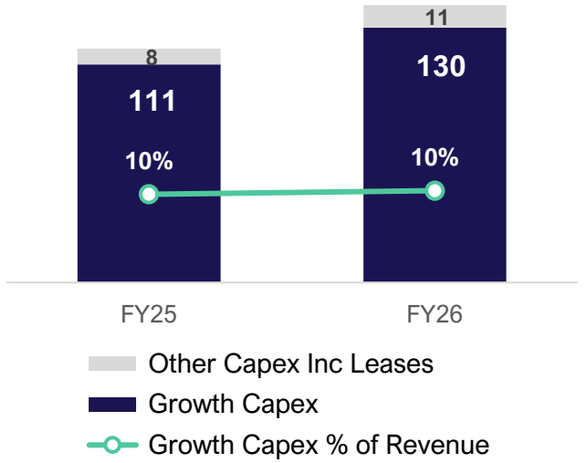


Capex

Growth capex investment as a percentage of revenue remained stable at 10%. Increase in other capex was primarily driven by new office fitouts.

Investments include C2C payments, Wallet, value-based pricing, media strategy, site simplification, marine and branch upgrades in South Korea.

Capex[3]



Refer to footnote 1 on slide 5 for proforma financial definitions.
(1) Operating cash flow excluding tax.
(2) Jun-25 and Jun-26 - leverage ratio has been calculated based on Net debt / Proforma EBITDA. Ratios may vary with bank covenant definitions.
(3) All periods exclude the Australian Tyres business unit for revenue & capex.

FY27 outlook

We expect to deliver excellent growth in FY27

11-14%

Revenue growth

in constant currency

10-13%

Adjusted EBITDA growth

in constant currency

9-12%

Adjusted NPAT growth

in constant currency

These financial outcomes are dependent on a number of factors, including prevailing macroeconomic conditions, geopolitical risk, customer demand, and movements in inflation and FX rates.
Growth % represents anticipated growth in constant currency vs FY26. FY27 outlook is provided in line with the further details on slide 21.

2. Strategy update



CAR Group

We own what matters in vehicle marketplaces

Transforming customer experience through scale, data and innovation

The biggest audience in every market

Clear #1 brands in every market we operate in, and the trust that comes with them

Integrated ecosystems

Embedded with dealers, consumers and OEMs, on both sides of every sale

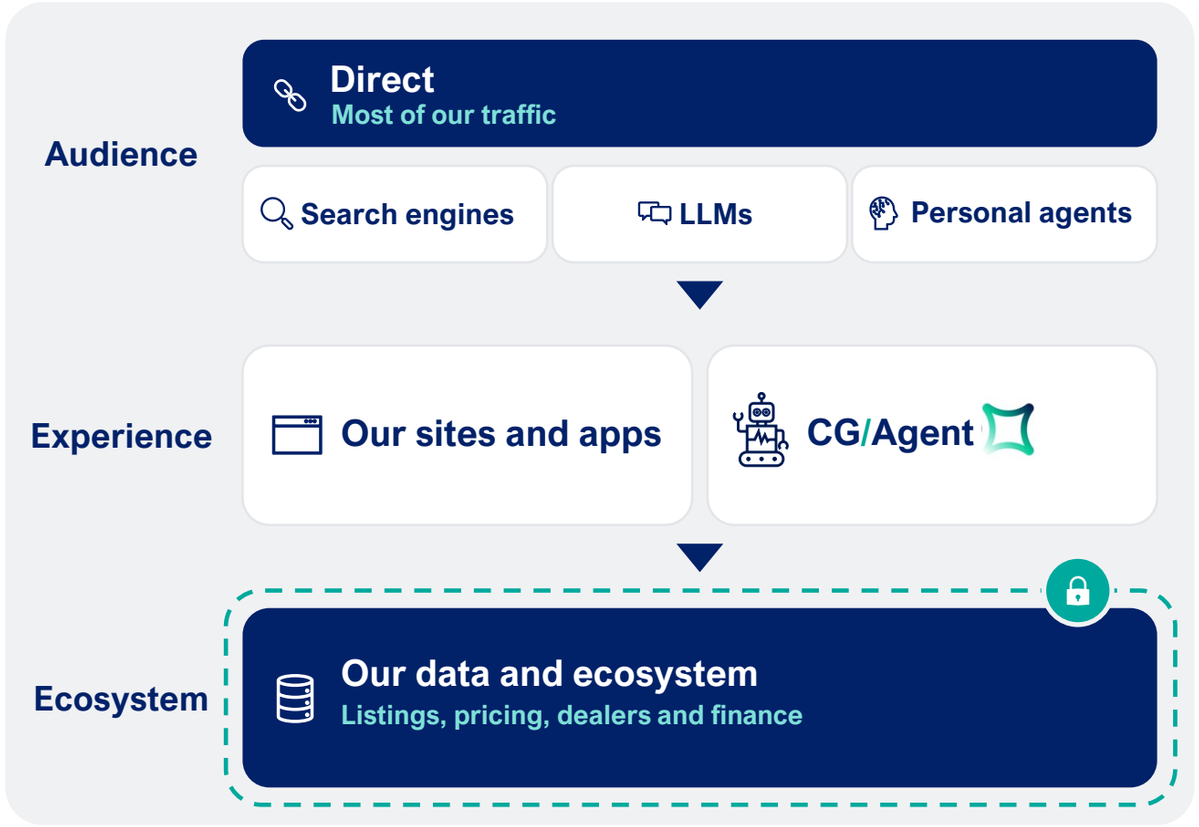
Unique data assets at scale

Two decades of listings, pricing, enquiries and real sale outcomes across five markets

Delivering the best customer experience

AI is amplifying the advantages of our market-leading positions, proprietary data and ecosystem reach.

Agents are a new way to connect to our ecosystem



1 Search is becoming agentic

More of the searching, comparing and shortlisting will be done by agents. We are building for it.

2 Vehicles need a specialist

A complex, high-value purchase needs deep inventory, accurate pricing, verified sellers and transaction support.

3 We integrate with agents and LLMs

Horizontal agents and LLMs connect to our ecosystem.

4 We set the terms

We decide what data agents can access and how. Our data and connected ecosystems remain our advantage.

The front door changes. What's behind it doesn't.

Everything an agent needs to buy a vehicle sits with us

A buyer asks their AI agent

> **"Find a used family SUV under $40,000 in Melbourne. Can you show me some options?"**

carsales · trader interactive · webmotors · chileautos · Encar

Stage	What the agent needs	What we have
Search	Broad selection of vehicles, live and accurate	**Most complete dealer and private inventory, in real time** Direct feeds from dealer DMS and CRM
Evaluate	Vehicle history, inspection reports and pricing	**Inspections, history and pricing from our own data** Live market pricing and transaction history
Transact	Trade-in, finance, identity checks and payment	**Most trusted platform to verify and complete a sale** Payments, Finance & Insurance and Instant Offer

Agents optimise for the best, most efficient answer. Backed by unique first-party data, we're built to be that answer.

AI is earning revenue at every step of buying and selling a vehicle

Search and discovery

Help buyers find the right car, faster

- Natural language and voice search
- Personalised recommendations
- CG/Agent

4x more likely to submit a lead with AI search at webmotors

How we monetise

More leads and more completed sales

Merchandising and sourcing

Better listings and more stock

- AI-written listing descriptions
- Pricing guidance and market value
- Stock sourcing insights for dealers

50% faster inspections at Encar using AI

How we monetise

Higher-value subscriptions and new dealer products

Lead nurturing

Turn interest into sales

- Pre and post-enquiry nurturing
- 24/7 AI transaction support
- Finance conversion optimisation

<18 mins lead response time at Trader Interactive using AI Lead Response

How we monetise

New paid products and more deals closed



Product video available at
cargroup.com

CG/lab is driving rapid AI product deployment

AI Technology Hub

CG/lab

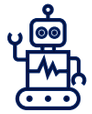
Our global AI hub in Brazil builds **core agentic capabilities**, with local teams adapting them for each marketplace.

Our approach **enables rapid deployment across multiple marketplaces, benefitting** from economies of scale**.**

CG/lab is **funded within existing investment levels**.

Speed | Efficiency | Economies of Scale

Key Areas of Focus


Building core agentic AI capabilities


Embedding AI deeply across the customer journey


Developing end-to-end buyer and seller agents


Integrating CAR experiences into generative platforms


Launching apps within LLM ecosystems


Ensuring responsible AI governance

Key takeaways

- **Double-digit growth** in Proforma revenue, Proforma EBITDA and Adjusted NPAT in constant currency.
- **Group EBITDA margins maintained at 56%** while investing in Marine (US) and Dealer Direct (Korea).
- **Excellent growth across every key segment,** including double-digit revenue and EBITDA growth in the US.
- **Deeper integration across our** buyer and seller ecosystems.
- **AI product development continuing at pace,** sharpening the customer experience.
- **AI-driven operational efficiencies** – greater speed, accuracy and scale with **no incremental investment required.**
- **Excellent FY27 outlook.**

Thank you



CAR Group

Appendices



CAR Group

FY27 outlook and commentary

FY27 Outlook	FY27 Commentary	
11-14% **Revenue Growth** (in constant currency)	**Australia**	Expect high single-digit % revenue growth driven by volume, yield and depth penetration in Dealer; volume, yield and Instant Offer in Private; and continued product and advertiser diversification in Media.
	North America	Expect double-digit % revenue growth in constant currency supported by higher customer yield, increased penetration of depth products, media expansion, data growth and marine.
	Latin America	Expect double-digit % revenue growth in constant currency to be driven by increase in dealer customers, yield and increased penetration of premium dealer products, finance and media revenue.
	Asia	Expect double-digit % revenue growth in constant currency supported by continued uplift in Guarantee penetration combined with higher Encar Home and Dealer Direct volumes.
10-13% **Adjusted EBITDA Growth** (in constant currency)	• Continued operating leverage expected in Australia and Latin America. • North America revenue growth expected to be higher than EBITDA growth due to ongoing investment in marine. • Asia revenue growth expected to be higher than EBITDA growth due to investment in scaling the Dealer Direct and Home Services products.	
9-12% **Adjusted NPAT Growth** (in constant currency)	• Net finance costs estimated to be ~$66-$72m. • D&A expected to grow at ~16-19%. • Effective tax rate expected to be ~20-21%.	

These financial outcomes are dependent on a number of factors. These factors include prevailing macroeconomic conditions, geopolitical risk, customer demand, and movements in inflation and FX rates. Growth % represents anticipated growth in constant currency vs FY26.

Disclaimer and non-IFRS information

Disclaimer

The material in this presentation has been prepared by CAR Group Limited (ASX: CAR) ABN 91 074 444 018 ("CAR Group") and is general background information about CAR Group's activities current as at the date of this presentation. The information is given in summary form and does not purport to be complete. In particular, you are cautioned not to place undue reliance on any forward-looking statements regarding our belief, intent or expectations with respect to CAR Group's businesses, market conditions and/or results of operations, as although due care has been used in the preparation of such statements, actual results may vary in a material manner. Information in this presentation, including forecast financial information, should not be considered advice or a recommendation to investors or potential investors in relation to holding, purchasing or selling securities. Before acting on any information you should consider the appropriateness of the information having regard to these matters, any relevant offer document and in particular, you should seek independent financial advice.

Non-IFRS Financial Information

CAR Group results are reported under International Financial Reporting Standards (IFRS). This presentation also includes certain non-IFRS measures including "adjusted" and "proforma". These measures are used internally by management to assess the performance of our business and our associates, make decisions on the allocation of resources and assess operational management. Non-IFRS measures have not been subject to audit or review. All numbers listed as reported comply with IFRS.

Overview of CAR Group non-IFRS financial information

What is IFRS and non-IFRS financial information?

- IFRS financial information is financial information that is presented in accordance with all relevant accounting standards
- Non-IFRS financial information is financial information that is presented other than in accordance with all relevant accounting standards. For example:
  - Revenue or profit information calculated on a basis other than under accounting standard definitions or calculated with accounting standards and then adjusted e.g. “adjusted” or “proforma”

What non-IFRS financial information does CAR Group disclose in its half year and full year results presentations?

- CAR Group presents reported financial information for its business segments, associates and investments where applicable IFRS financial information exists. The financial information presented is sourced directly from financial information prepared in accordance with all relevant accounting standards and has been subject to either review or audit by CAR Group’s external auditors (PwC)
- In CAR Group’s investor presentations the company aims to provide equal or greater prominence to IFRS financial information. However, we also present or refer to non-IFRS financial information. Please note, all information labelled “Reported” in this presentation complies with IFRS
- Non-IFRS financial information is calculated based on statutory IFRS financial information and adjusted to show either a position excluding significant items which have been removed OR presented based on CAR Group’s effective equity ownership interest of an entity’s underlying revenue, EBITDA or NPAT
- Any non-IFRS financial information is clearly labelled as “Adjusted” or “Proforma” to differentiate it from reported/IFRS financial information
- CAR Group provides reconciliations on the face of slides, appendices and in footnotes of presentations in order to allow the reader to clearly reconcile between the IFRS and non-IFRS financial information

Why does CAR Group disclose non-IFRS financial information in its half year and full year results presentations?

- CAR Group has invested in businesses in Malaysia, Thailand, South Korea, the United States, Chile and Brazil, and has evolved into a global portfolio of online automotive assets. Accordingly, CAR Group management believes that presenting additional non-IFRS information in its half year and full year results presentations provides readers with a greater understanding of how management analyses the business, as well as meaningful insights into CAR Group’s overall financial performance and position.
- The Australian Securities and Investments Commission (“ASIC”) acknowledges the relevance of non-IFRS financial information in providing “meaningful insight” as long as it does not mislead the reader